

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 AUGUST 31, 2010

**TO:** 3-Trails Village CID Board of Directors  
**FROM:** Mike Graf/Lou Austin  
**DATE:** September 20, 2010  
**SUBJECT:** CID Financial Summary for the period ending August 31, 2010

**FORECAST** Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$130,633.33 available at the Board's discretion after all committed projects and expected Administrative expenses are paid. This forecast assumes that all current projects will be on budget and reflects a 50% future revenue reserve.

Cash Balance as of August 31, 2010	\$	1,596,613.75	
Less Outstanding Commitments & Liabilities	\$	(1,486,602.30)	
Current Unrestricted Funds	\$	110,011.45	
Additional Revenue Expected Through April '11	\$	130,468.10	***
Admin. Expense Expected Through April '11	\$	(89,224.34)	***
Available Funds Through April '11	\$	151,255.21	
Available Funds Discounted 50%	\$	20,621.88	
Net Available Funds Through April '11	\$	130,633.33	****

**COMMITMENTS** No new commitments were made at the last meeting. Sales tax and use was \$5,102 vs. \$4,350. Legal fees were \$2,600 (these expenses represent March, May, June, and July expenses in the amounts of \$123, \$221, \$2,221 and \$35, respectively, which the lawfirm failed to bill timely) vs. \$0. Net sales tax receipts after refunds appear to be stabilizing at approximately \$5,000 per month. Operations were stable for the period.

**OTHER** \*\*\* Additional revenues and administrative expenses were derived from proposed CID amended budget attached to this financial summary as Budget vs. Actual.  
 \*\*\*\*Net available funds equals 50% of additional revenue expected less administrative expense through end of accounting period plus current unrestricted funds.

**FINANCIAL REPORTS ENCLOSED**

- Treasurer's Report Memo
- Budget vs. Actual
- Balance Sheet
- Revenues and Expenses- Current Month vs. YTD
- Revenues and Expenses- YTD vs. Last YTD
- Schedule A - Request(s) for New Commitments(s)
- Schedule B - Sales Tax Chart

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
FINANCIAL SUMMARY  
TREASURER'S REPORT MEMO  
AUGUST 31, 2010

**REVENUES**

Under \$ 27,134.78 .  
Comments: None this period.

**EXPENSES**

Administrative:

Under \$ 8,557.70 .  
Comments: None this peirod.

Image/Marketing:

Over \$ 5,697.40 .  
Comments: None this period.

Transportation:

Over \$ 21,502.92 .  
Comments: None this period.

Investment:

Under \$ 1,666.64 .  
Comments: None this period.

Maintenance:

Over \$ 2,555.09 .  
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 BUDGET VS. ACTUAL  
 AUGUST 31, 2010

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
23% R.E. SPECIAL ASSESSMENT**	\$ -	\$ (2,396.94)	\$ -	\$ (2,396.94)	\$ (2,396.94)
53% SALES TAX	\$ 120,000.00	\$ 15,590.59	\$ 40,000.00	\$ (24,409.41)	\$ (104,409.41)
24% INTEREST	\$ 35,000.00	\$ 9,344.82	\$ 11,666.68	\$ (2,321.86)	\$ (25,655.18)
USE TAX	\$ -	\$ 1,693.43	\$ -	\$ 1,693.43	\$ 1,693.43
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 24,531.90	\$ 51,666.68	\$ (27,134.78)	\$ (130,468.10)
<b>EXPENSE</b>					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 31,775.66	\$ 40,333.36	\$ (8,557.70)	\$ (89,224.34)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 4,000.00	\$ 5,697.40	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 23,169.56	\$ 1,666.64	\$ 21,502.92	\$ 18,169.56
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 23,169.56	\$ 1,666.64	\$ 21,502.92	\$ 18,169.56
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 1,666.64	\$ (1,666.64)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,666.64	\$ (1,666.64)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 6,555.09	\$ 4,000.00	\$ 2,555.09	\$ (5,444.91)
100%	\$ 155,000.00	\$ 71,197.71	\$ 51,666.64	\$ 19,531.07	\$ (83,802.29)
NOTES: SALES TAX -	\$ 10,000.00	per month	One-half cent		
	\$ 120,000.00				
INTEREST -	\$ 2,916.67	per month			
	\$ 35,000.04				

\*\* This activity will accrue monthly on the budget. The revenues are not anticipated to start being recognized until December of 2006.

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Balance Sheet**  
As of August 31, 2010

	Aug 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Checking - Hillcrest Bank	5,770.75
1021 - Money Market - Hillcrest Bank	75,546.51
1023 - Money Market - MO Bank	1,510,194.31
1099 - Sales Tax Receivable	5,102.18
<b>Total Checking/Savings</b>	1,596,613.75
<b>Total Current Assets</b>	1,596,613.75
<b>Fixed Assets</b>	
1111 - Office Equipment	21.82
1199 - Other Property/Equipment	3,850.00
<b>Total Fixed Assets</b>	3,871.82
<b>Other Assets</b>	
<b>Real Estate</b>	
1211 - Land	277,353.00
<b>Total Real Estate</b>	277,353.00
<b>Total Other Assets</b>	277,353.00
<b>TOTAL ASSETS</b>	<b>1,877,838.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - *Accounts Payable	1,763.46
<b>Total Accounts Payable</b>	1,763.46
<b>Other Current Liabilities</b>	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	6,000.00
2441 - Transportation	1,465,353.84
<b>Total 2400 - Reserve for Encumbrances</b>	1,471,353.84
2500 - Capital Improvement Sink Fund	
2521 - Investment	11,810.00
2531 - Maintenance	1,675.00
<b>Total 2500 - Capital Improvement Sink Fund</b>	13,485.00
<b>Total Other Current Liabilities</b>	1,484,838.84
<b>Total Current Liabilities</b>	1,486,602.30
<b>Total Liabilities</b>	1,486,602.30
<b>Equity</b>	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-46,665.81
<b>Total Equity</b>	391,236.27
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,877,838.57</b>

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Revenues and Expenses - Current Month vs. YTD**  
**August 2010**

	<u>Aug 10</u>
<b>Income</b>	
3200 · Sales Tax	4,385.69
3300 · Interest	2,194.24
3400 · Donations	200.00
3500 · Use Tax	716.49
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<b>Total Income</b>	7,496.42
<b>Expense</b>	
<b>4000 · Administrative</b>	
4003 · Accounting/Audit	368.75
4009 · Advertising	42.00
4019 · Contract Services	547.95
4023 · Electricity	390.54
4029 · Gas	186.60
4039 · Legal Fees	2,599.80
4050 · Rent	5,100.00
4052 · Office Supplies	19.69
4056 · Postage & Delivery	89.44
4090 · Website	1,055.00
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<b>Total 4000 · Administrative</b>	10,399.77
<b>6000 · Transportation Program</b>	
6200 · Trails	
6205 · Consulting/Studies	1,764.56
	<hr/>
<b>Total 6200 · Trails</b>	1,764.56
6300 · Public Transit	
6305 · Consulting/Studies	300.00
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<b>Total 6300 · Public Transit</b>	300.00
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<b>Total 6000 · Transportation Program</b>	2,064.56
<b>8000 · Maintenance Program</b>	
8025 · Mowing/Watering Maintenance	1,697.53
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<b>Total 8000 · Maintenance Program</b>	1,697.53
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<b>Total Expense</b>	14,161.86
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<b>Net Income</b>	<b><u><u>-6,665.44</u></u></b>

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Revenues and Expenses - YTD vs. Last YTD**  
**May through August 2010**

	May - Aug 10	May - Aug 09
<b>Income</b>		
3100 · R.E. Special Assessment	-2,396.94	2,396.94
3200 · Sales Tax	15,590.59	677.35
3300 · Interest	9,344.82	11,406.67
3400 · Donations	300.00	0.00
3500 · Use Tax	1,693.43	0.00
<b>Total Income</b>	<b>24,531.90</b>	<b>14,480.96</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	986.25	2,393.75
4009 · Advertising	302.00	190.00
4017 · Consulting Fees	400.00	185.00
4019 · Contract Services	1,331.50	1,557.76
4023 · Electricity	1,434.50	1,151.23
4029 · Gas	500.51	307.02
4039 · Legal Fees	2,809.00	2,541.36
4045 · Meals	42.00	58.12
4047 · Memberships	0.00	385.00
4050 · Rent	20,400.00	20,400.00
4052 · Office Supplies	134.08	0.00
4056 · Postage & Delivery	340.82	154.50
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	0.00	16.46
4090 · Website	3,095.00	414.75
<b>Total 4000 · Administrative</b>	<b>31,775.66</b>	<b>32,901.79</b>
<b>5000 · Image/Marketing Program</b>		
5025 · Marketing/Advertising	100.00	0.00
5030 · Promotion/special Events	1,500.00	1,000.00
5100 · Master Plan - CID		
5199 · Other Expenses	0.00	800.00
<b>Total 5100 · Master Plan - CID</b>	<b>0.00</b>	<b>800.00</b>
<b>5200 · Economic Incentives</b>		
5210 · Consulting/Studies	3,247.40	1,975.00
5230 · Education	4,850.00	0.00
<b>Total 5200 · Economic Incentives</b>	<b>8,097.40</b>	<b>1,975.00</b>
<b>Total 5000 · Image/Marketing Program</b>	<b>9,697.40</b>	<b>3,775.00</b>
<b>6000 · Transportation Program</b>		
<b>6200 · Trails</b>		
6205 · Consulting/Studies	7,869.56	0.00
<b>Total 6200 · Trails</b>	<b>7,869.56</b>	<b>0.00</b>
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	15,300.00	0.00
<b>Total 6300 · Public Transit</b>	<b>15,300.00</b>	<b>0.00</b>
<b>Total 6000 · Transportation Program</b>	<b>23,169.56</b>	<b>0.00</b>
<b>8000 · Maintenance Program</b>		
8025 · Mowing/Watering Maintenance	6,555.09	11,439.00
<b>Total 8000 · Maintenance Program</b>	<b>6,555.09</b>	<b>11,439.00</b>
<b>Total Expense</b>	<b>71,197.71</b>	<b>48,115.79</b>
<b>Net Income</b>	<b>-46,665.81</b>	<b>-33,634.83</b>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS  
 AUGUST 31, 2010

<b>Unrestricted Funds Available as of August 31, 2010</b>		\$	130,633.33
<b>PROGRAM:</b>	<b>ACCOUNT CODE:</b>		
<b>PROJECT DESCRIPTION:</b>			
<b>TOTAL PROJECT COST:</b>	_____		
<b>AMOUNT REQUESTED:</b>	_____	<b>BUDGETED:</b>	_____ <b>YES</b> _____ <b>NO</b>
<b>LEVERAGE ANALYSIS:</b>	_____	<b>CID FUNDS</b>	_____ %
	_____	<b>FUNDS FROM:</b>	_____ %
<b>Unrestricted Funds Available After this Request</b>		\$	130,633.33
<b>PROGRAM:</b>	<b>ACCOUNT CODE:</b>		
<b>PROJECT DESCRIPTION:</b>			
<b>TOTAL PROJECT COST:</b>	_____		
<b>AMOUNT REQUESTED:</b>	_____	<b>BUDGETED:</b>	_____ <b>YES</b> _____ <b>NO</b>
<b>LEVERAGE ANALYSIS:</b>	_____	<b>CID FUNDS</b>	_____ %
	_____	<b>FUNDS FROM</b>	_____ %
<b>Unrestricted Funds Available After this Request</b>		\$	130,633.33
<b>PROGRAM:</b>	<b>ACCOUNT CODE:</b>		
<b>PROJECT DESCRIPTION:</b>			
<b>TOTAL PROJECT COST:</b>	_____		
<b>AMOUNT REQUESTED:</b>	_____	<b>BUDGETED:</b>	_____ <b>YES</b> _____ <b>NO</b>
<b>LEVERAGE ANALYSIS:</b>	_____	<b>CID FUNDS</b>	_____ %
	_____	<b>FUNDS FROM</b>	_____ %
<b>Unrestricted Funds Available After this Request</b>		\$	130,633.33

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 SCHEDULE B - SALES TAX CHART  
 AUGUST 31, 2010

**3-TRAILS VILLAGE CID SALES TAX RECEIVED**

